

SENATE AMENDMENT 1 TO HB1146.

deleting "REPEAL" on line 9 of page 1 and substituting "AMEND"

AND

by deleting "REPEAL" on line 14 of page 1 and substituting "AMEND"

AND

by deleting "is hereby repealed." on line 20 of page 1 and substituting "is amended to read as follows:"

AND

by removing the overstriking from the following language on lines 21 through 24 of page 1:

"§ 26-26-305. Valuation review program.

(a) It is the legislative intent of this section to promote property assessments that are not clearly erroneous, manifestly excessive, or confiscatory by requiring that each"

AND

by inserting "residential, commercial, and industrial structure" after "~~property~~" on line 25 of page 1

AND

by removing the overstriking from the following language on lines 25 through 27 of page 1:
"in each county of the state shall be physically reviewed, and revalued as required, at a minimum of once every five (5) years and more frequently as may be necessary."

AND

by inserting ", in a continuous maintenance cycle, with a goal of keeping all data reasonably current to ensure equity" between "~~necessary~~" and "-." on line 27 of page 1

AND

by removing the overstriking from the following language on lines 28 and 29 of page 1:

"(b) It shall be the duty of the county assessor of each county in the state to conduct

and carry out a continuing program of"

AND

by inserting "review" between "~~valuation~~" and "~~of~~" on line 29 of page 1

AND

by removing the overstriking from "of" on line 29 of page 1

AND

by removing the overstriking from the following language on lines 30 through 34:

"his jurisdiction pursuant to such rules and regulations as the Assessment Coordination Division of the Arkansas Public Service Commission may prescribe, to the end that all parcels of property under the assessor's jurisdiction are appraised at current market value for assessment purposes."

AND

by inserting "not otherwise required to be appraised at use or productivity value under the provisions of Arkansas Constitution, Amendment 59" between "~~jurisdiction~~" and "~~are~~" on line 33 of page 1

AND

by removing the overstriking from the following language on lines 35 and 36 of page 1:

~~"(e) The county quorum courts, after consultation with the taxing units in each county, shall furnish the assessor with such additional"~~

AND

by removing the overstriking from the following language on lines 1 through 4 of page 2:

~~"funds and personnel as may be required to carry out the cyclical review program hereby required-~~

~~—(d) The Assessment Coordination Division of the Arkansas Public Service Commission"~~

AND

by inserting "shall" after "~~to~~" on line 4 of page 2

AND

by removing the overstriking of the language on line 5 of page 2;

AND

by removing the overstriking from the following language on line 6 of page 2:

"(e) If the review cycle of a county's"

AND

by inserting "data maintenance" between "~~review~~" and "~~program~~" on line 6 of page 2

AND

by removing the overstriking from the following language on lines 6 and 7 of page 2:

"~~program is two (2) or more years, then normal carrying out of such~~"

AND

by removing the overstriking from the following language on line 8 of page 2:

"~~program and adjustments to~~"

AND

by inserting "data" on line 8 of page 2 between "~~valuations~~" and "~~thereunder~~"

AND

by removing the overstriking from the following language on lines 8 through 10 of page 2:

"~~thereunder shall not constitute a comprehensive countywide reappraisal for purposes of triggering the provisions of Arkansas Constitution, Amendment 59.~~"

AND

by deleting Section 5 of the bill in its entirety.